

Nordea 1 - Nordic Equity Fund

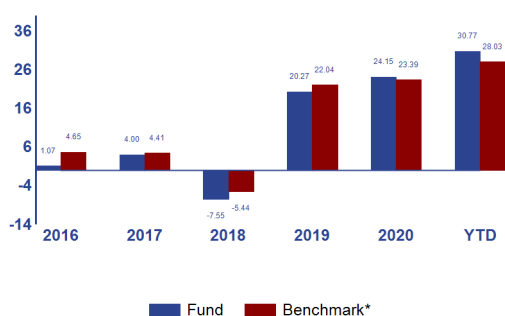


Performance in %

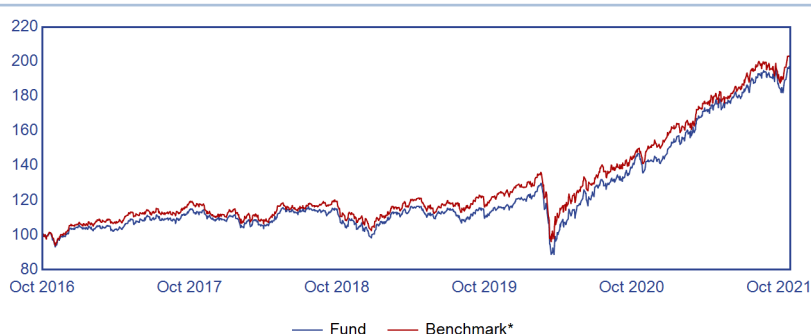
	Fund	Benchmark*
Cumulative		
Year To Date	30.77	28.03
1 month	4.92	4.78
3 months	4.34	3.72
1 year	43.73	42.84
3 years	81.40	79.75
5 years	102.26	105.99
Since launch	161.94	216.16

	Fund	Benchmark*
Key Figures		
Annualised return in %**	21.96	21.59
Volatility in %**	15.34	13.32
Alpha in %**	-1.64	
Beta**	1.10	
Sharpe Ratio**	1.36	1.54
Correlation**	0.95	
Information ratio**	0.08	
Tracking error in %**	4.80	

Discrete Year



Performance (indexed at 100)



Fund Data

Share class	E-PLN	Launch date	31/01/2011
Fund category	Accumulating	ISIN	LU0410958739
Last NAV	560.90	Sedol	B694GT5
AUM (Million EUR)	257.63	WKN	A1H9ZV
Minimum investment (EUR)	0	Bloomberg ticker	NOREQP LX
Maximum front end fee in %	0.00	Number of holdings	33
Annual management fee in %	1.500	Swing factor / Threshold	No / No
Manager	Nordic, Finnish and Swedish Equities Team		

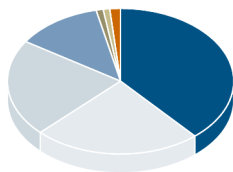
* MSCI Nordic 10/40 Index (Net Return) (Source: Datastream)

** Annualized 3 year data

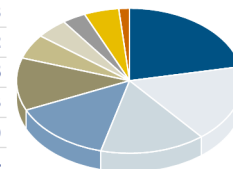
The sub-fund's reference index changed on 23/11/2015. The past performance data shown prior to that date is related to the sub-fund's previous reference index, MSCI Nordic - Net Return Index. This reference index is used for performance comparison purposes. Performances are in PLN

Asset Allocation in %

Country	Fund
Sweden	38.59
Denmark	23.96
Finland	21.59
Norway	12.37
United States	1.01
Switzerland	0.94
Net Liquid Assets	1.54



Sector	Fund
Financials	21.89
Consumer Discretionary	17.18
Industrials	15.02
Consumer Staples	14.25
Health Care	11.73
Materials	5.49
N/A	4.54
Information Technology	3.35
Other	5.00
Net Liquid Assets	1.54



Top Holdings in %

Security Name	Country	Sector	Weight
Novo Nordisk B	Denmark	Health Care	10.10
Sampo A	Finland	Financials	7.48
Evolution	Sweden	Consumer Discretionary	6.56
Tryg	Denmark	Financials	5.32
Gjensidige Forsikring	Norway	Financials	4.74
Kindred Group SDB	Sweden	Consumer Discretionary	4.51
Vestas Wind Systems	Denmark	Industrials	4.42
Bakkafrost	Norway	Consumer Staples	4.34
Essity B	Sweden	Consumer Staples	4.06
Volvo B	Sweden	Industrials	3.90

Investment Strategy

The fund taps into a potential investment universe of Nordic-listed companies. This means that the fund has access to world-class companies with strong global market positions, offering broad sector exposure within a relatively compact geographical area. The Nordic region has enjoyed more robust growth than Europe as a whole over the past 10 years. Nordic companies have sound financials and are positioned to benefit from global equity growth. Essentially the fund's investment approach involves a fundamental bottom-up process, focusing on internal research and targeting stocks with three common characteristics: attractive valuation, positive earnings momentum and positive news flow. The stock market is screened using both external and internal sources with respect to key parameters, such as FCFy, EV/EBITDA, EV/EBIT, P/E, etc. Both absolute and relative valuations are considered, with quantitative research supporting, but not determining, the weight allocation.

Source (unless otherwise stated): Nordea Investment Funds S.A. Period under consideration (unless otherwise stated): 30/09/2021 - 29/10/2021. Performance calculated NAV to NAV (net of fees and Luxembourg taxes) in the currency of the respective share class, gross income and dividends reinvested, excluding initial and exit charges as per 29/10/2021. Initial and exit charges could affect the value of the performance. **The performance represented is historical; past performance is not a reliable indicator of future results and investors may not recover the full amount invested. The value of shares can greatly fluctuate as a result of the sub-fund's investment policy and cannot be ensured, you could lose some or all of your invested money.** If the currency of the respective share class differs from the currency of the country where the investor resides the represented performance might vary due to currency fluctuations. 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